

Message Text

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ACTION EB-07

INFO OCT-01 EA-09 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 DODE-00 PA-02 PRS-01 INT-05 AGR-10 TAR-01 /109 W

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R 270840Z JAN 76

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 6392

UNCLAS TOKYO 1204

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJ: CERP 0585 INDUSTRIAL PRODUCTION INDEX IN NOV-REVISED

REF: TOKYO 18334

PASS TREASURY, CEA, AND FEDERAL RESERVE

1. SUMMARY: JAPAN'S NOV PRODUCTION INDEX REVISED DOWNWARD FROM PRELIMINARY ESTIMATE TO SHOW SLIGHTLY LARGER DROP FROM PRIOR MONTH THAN PREVIOUSLY REPORTED REFTEL. SHIPMENTS INDEX ALSO REVISED DOWNWARD BUTTRISE IN INVENTORIES WAS SMALLER THAN INDICATED BY PRELIMINARY FIGURES. END SUMMARY.

2. NOV PRODUCTIONINDEX OF MINING AND MANUFACTURING, SEASONALLY ADJUSTED, REVISED DOWNWARD TO SHOW DECREASE OF 1.7 PERCENT FROM OCT, RATHER THANPRELIMINARY ESTIMATE OF 1.1 PERCENT DECLINE REPORTED REFTEL. INDEX, EXCLUDING SHIPS, ALSO REVISED DOWNWARD TO SHOW 1.7 PERCENT DECLINE FROM PRIOR MONTH.

3. NOV SHIPMENTS INDEX (SEASONALLY DJUSTED), REVISED DOWNWARD SHARPLY TO SHOW 2.4 PERCENT DECLINE IN SHIPMENTS FROM OCT LEVEL IN CONTRAST TO PRELIMINARY ESTI-
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MATE OF 1.4 PERCENT DECLINE. EXCLUDING SHIPS, INDEX

SHOWS DECLINE OF 2.2 PERCENT.

4. NOV INCREASE IN INVENTORIES OF FINISH GOODS WAS 0.2 PERCENT, SLIGHTLY SMALLER THAN PRELIMINARY ESTIMATE OF 0.4 PERCENT GROWTH. RATIO OF INVENTORY TO SHIPMENTS INCREASED TO 141.1 VERSUS OCT FIGURE OF 137.5.

5. FOLLOWING ARE REVISED MITI ESTIMATES OF JAPAN'S INDICES OF PRODUCTION SHIPMENTS AND INVENTORIES FOR NOV (SEASONALLY ADJUSTED, 1970-100). NOV PRELIMINARY FIGURES PREVIOUSLY TRANSMITTED REFTEL.

SEASONALLY ADJUSTED INDICES 1970-100	NOV REVISED	NOV PRELIMINARY
INDUSTRIAL PRODUCTION:		
ALL INDUSTRIES	112.4	113.1
PUBLIC UTILITIES	131.8	131.9
MINING AND MANUFACTURING	111.8	112.5
MINING	71.0	72.2
MANUFACTURING	112.3	113.0
MINING AND MANUFACTURING EXCLUDING SHIPS	111.7	112.4

PRODUCERS' SHIPMENTS:		
ALL INDUSTRIES	116.1	117.2
MINING AND MANUFACTURING	115.7	116.8
MANUFACTURING	115.9	117.0
MINING AND MANUFACTURING EXCLUDING SHIPS	115.4	116.3

PRODUCERS' INVENTORIES OF FINISHED GOODS:		
MINING AND MANUFACTURING	163.3	163.6
MINING	58.3	58.9
MANUFACTURING	163.8	164.1
RATIO OF INVENTORY TO SHIPMENTS		
	141.1	140.1
RATIO OF INVENTORY TO SHIPMENTS EXCLUDING SHIPS		
	141.5	140.5

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INDUSTRIAL PRODUCTION, DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 27 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976TOKYO01204
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760030-0627
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760116/aaaaannc.tel
Line Count: 108
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 TOKYO 18334
Review Action: RELEASED, APPROVED
Review Authority: hattaycs
Review Comment: n/a
Review Content Flags:
Review Date: 29 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 JUN 2004 by schwenja>; APPROVED <28 JUL 2004 by hattaycs>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CERP 0585 INDUSTRIAL PRODUCTION INDEX IN NOV-REVISED
TAGS: EFIN, JA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006